

United Real Estate Co.

29-Oct-15

## Kuwait Stock Exchange 9M-2015 Financial Results Announcement

Profitability	9M-2014	9M-2015	Variance
Net Profit / (Loss) (KWD)	4,445,155	4,876,633	9.7%
Earnings Per Share (fils)	4.15	4.54	9.4%
Total Operating Revenue (KWD)	34,577,245	45,071,717	30.4%
Gross Profit / (Loss) (KWD)	11,255,996	12,937,923	14.9%
Return on Average Equity (ROAE)	2.26%	4.21%	
Return on Average Assets (ROAA)	0.91%	1.57%	

Balance Sheet Summary (KWD)	30-Sep-14	30-Sep-15	Variance
<b>Assets:</b>			
Current Assets	86,894,377	108,230,002	24.6%
Non-current Assets	416,587,790	443,374,818	6.4%
<b>Total Assets</b>	<b>503,482,167</b>	<b>551,604,820</b>	<b>9.6%</b>
<b>Shareholders' Equity*</b>	<b>192,469,749</b>	<b>202,131,621</b>	<b>5.0%</b>
<b>Liabilities:</b>			
Current Liabilities	76,810,671	127,760,576	66.3%
Non-current Liabilities	194,951,927	181,657,622	(6.8%)
<b>Total Liabilities</b>	<b>271,762,598</b>	<b>309,418,198</b>	<b>13.9%</b>

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	18,233	P/E (x)	12.71
Value (KWD '000)	1,744	P/BV (x)	0.58
Closing Price (KWD)	0.099	Dividend Yield	4.57%
Book Value Per Share (KWD)	0.188	YTD Share Turnover	1.53%
Current Market Capitalization (KWD Million)	117.6	Beta	1.24

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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